

ABSTRACT OF THE DISCLOSURE

5 A method and system of appraising a life insurance or annuity product includes receiving a request for a life insurance or annuity product and information about a party requesting the life insurance or annuity product; preparing a bid solicitation for the life insurance or annuity product based on the request and information and transmitting the bid solicitation to a plurality of product carriers; a plurality of product carriers submitting initial proposals for providing the life insurance or annuity product; generating ratings for the initial proposals, respectively; and generating appraisals for the initial proposals; and informing the product carriers of the decision.